SCHRADER DUNCAN LIMITED

Schrader Duncan Limited

Regd.Office : F-33,Rajangaon, MIDC,
Tal. Shirur, Dist. Pune -412 209
Tel. No. : (02138) 660066 Fax : (02138) 660067
Website: www.schraderduncan.com
CIN: L28991PN1961PLC139151

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs in Lacs)

Sr. No.	Paticulars	For the Quarter ended			For the Year ended	
		31-03-16	31-12-15	31-03-15	31-03-16	31-03-15
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	**Income from Operations**					
	a) **Net Sales/ Income from Operations (net of excise duty)**	1,478.64	1,385.42	1,688.27	6,351.33	6,414.37
	b) **Other Operating Income**	-	-	-	-	-
	Total Income from Operations (net)	1,478.64	1,385.42	1,688.27	6,351.33	6,414.37
2	**Expenses**					
	a) Cost of Materials consumed	965.01	971.37	1,262.41	4,078.35	4,612.35
	b) Purchase of stock-in-trade	4.94	20.53	17.82	43.18	46.57
	c) Changes in inventories of finished goods, work in progress and stock in trade	43.79	(50.44)	(99.76)	289.91	(151.64)
	d) Employees benefits expenses	264.15	275.00	312.39	1,077.16	1,145.78
	e) Depreciation and amortisation expenses	305.28	55.51	84.56	469.28	329.99
	f) Other Expenses	249.15	173.62	379.61	805.95	1,070.83
	Total Expenses	1,832.32	1,445.59	1,957.03	6,763.83	7,053.88
3	**Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)**	(353.68)	(60.17)	(268.76)	(412.50)	(639.51)
4	Other Income	32.06	4.81	44.77	49.06	80.83
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	(321.62)	(55.36)	(223.99)	(363.44)	(558.68)
6	Finance Costs	58.28	51.57	59.86	243.98	229.27
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	(379.90)	(106.93)	(283.85)	(607.42)	(787.95)
8	Exceptional Items	-	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before tax (7-8)**	(379.90)	(106.93)	(283.85)	(607.42)	(787.95)
10	Tax expense	85.50	-	(183.10)	85.50	(183.10)
11	**Net Profit/(Loss) from Ordinary Activities After tax (9-10)**	(465.40)	(106.93)	(100.75)	(692.92)	(604.85)
12	Extraordinary Item	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	(465.40)	(106.93)	(100.75)	(692.92)	(604.85)
14	**Paid-up Equity Share Capital** (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60	369.60
15	**Reserves excluding Revaluation Reserves** (as per Balance Sheet of previous accounting year)				1,851.53	2,544.45
16.i	**Earning Per Share (before extraoridnary items)** (of Rs.10 /- each) (not annualised) :					
	a) Basic and Diluted EPS - before extraordinary Item	(12.59)	(2.89)	(2.73)	(18.75)	(16.36)
	b) Basic and Diluted EPS - after extraordinary item	(12.59)	(2.89)	(2.73)	(18.75)	(16.36)
16.ii	**Earning Per Share (EPS) (after extraordinary items)** (of Rs.10/- each) (not annualised) :					
	a) Basic and Diluted EPS - before extraordinary Item	(12.59)	(2.89)	(2.73)	(18.75)	(16.36)
	b) Basic and Diluted EPS - after extraordinary item	(12.59)	(2.89)	(2.73)	(18.75)	(16.36)

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AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs in Lacs)

Sr. No.	Paticulars	For the Quarter ended			For the Year ended	
		31-03-16 (Audited)	31-12-15 (Unaudited)	31-03-15 (Audited)	31-03-16 (Audited)	31-03-15 (Audited)
1	**Segment Revenue**					
	(Net of Discount and excise Duty)					
	a) Automotive Tyre Valves & Accessories	**572.50**	708.62	869.29	**3,045.55**	3,512.02
	b) Fluid Power & Automation	**906.14**	676.80	818.98	**3,305.78**	2,902.35
	c) Un-allocated	-	-	-	-	-
	Total	**1,478.64**	1,385.42	1,688.27	**6,351.33**	6,414.37
	Less : Inter segment revenue	-	-	-	-	-
	Net Sales /Income from Operations	**1,478.64**	1,385.42	1,688.27	**6,351.33**	6,414.37
2	**Segment Results**					
	[Profit/(Loss) before Tax and Interest from each segment]					
	a) Automotive Tyre Valves & Accessories	**(306.42)**	(3.13)	(125.90)	**(323.75)**	(403.12)
	b) Fluid Power & Automation	**95.62**	53.76	68.46	**373.14**	363.33
	c) Un-allocated	-	-	-	-	-
	Total Segment Results	**(210.80)**	50.63	(57.44)	**49.39**	(39.79)
	Less :--					
	i) Interest (net)	**58.28**	51.57	59.86	**243.98**	229.27
	ii) Other un-allocable expenditure net off	**110.82**	105.99	166.55	**412.83**	518.89
	iii) Un-allocable income	-	-	-	-	-
	Total Profit/(Loss) Before Tax	**(379.90)**	(106.93)	(283.85)	**(607.42)**	(787.95)
3	**Capital Employed**					
	(Segment Assets - Segment Liabilities)					
	a) Automotive Tyre Valves & Accessories	**2,048.80**	2,279.94	2,559.61	**2,048.80**	2,559.61
	b) Fluid Power & Automation	**1,497.35**	1,459.59	1,604.16	**1,497.35**	1,604.16
	c) Unallocable	**(1,325.02)**	(1,053.00)	(1,249.72)	**(1,325.02)**	(1,249.72)
	Total	**2,221.13**	2,686.53	2,914.05	**2,221.13**	2,914.05

STATEMENT OF ASSETS AND LIABILITES AS AT MARCH 31, 2016

(Rs in Lacs)

Sr. No.	Particulars	As at 31-03-16 (Audited)	As at 31-03-15 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	a) Share Capital	369.60	369.60
	b) Reserves and Surplus	1,851.53	2,544.45
	Sub-total - Shareholdres' funds	**2,221.13**	**2,914.05**
2	**Non-current liabilities**		
	a) Long-term borrowings	-	-
	b) Long-term liabilities	13.29	12.29
	c) Long-term provisions	41.16	30.30
	Sub-total - Non-current liabilities	**54.45**	**42.59**
3	**Current liabilities**		
	a) Short-term borrowings	1,858.81	1,606.11
	b) Trade payables	982.01	1,437.33
	c) Other current liabilities	270.30	453.91
	d) Short-term provisions	20.77	28.11
	Sub-total - Current liabilities	**3,131.89**	**3,525.46**
	TOTAL - EQUITY AND LIABILITIES	**5,407.47**	**6,482.10**
B	**ASSETS**		
1	**Non-current assets**		
	a) Fixed assets		
	i) Tangible assets	2,366.43	2,684.61
	ii) Intangible assets	25.67	30.01
	iii) Capital work-in-progress	5.82	22.41
	b) Non-current investments	0.80	0.80
	c) Long-term loans and advances	37.17	112.87
	d) Other non-current assets	18.54	1.63
	Sub-total - Non-current assets	**2,454.43**	**2,852.33**
2	**Current assets**		
	a) Inventories	1,214.62	1,576.70
	b) Trade receivables	1,290.16	1,609.52
	c) Cash and Bank balances	79.20	51.24
	d) Short-term loans and advances	363.42	381.77
	e) Other current assets	5.64	10.54
	Sub-total - Current assets	**2,953.04**	**3,629.77**
	TOTAL - ASSETS	**5,407.47**	**6,482.10**

Notes:

1. Previous year's figures have been regrouped wherever necessary.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2016.
3. The Company has discontinued its Tube Valve product line of ABU Division post the Balance Sheet date and the assets pertaining to this product line have been impaired to their realisable value resulting in an impairment loss of Rs.250 lacs which has been provided for the quarter and year end results.
4. The quarterly and annual results are after writing down Minimum Alternative Tax (MAT) credit available of Rs. 85.50 lacs based on evaluation of the financial & tax position by the Management.

By Order of the Board of Directors

Date : 25th May, 2016
Place : Mumbai

Shantanu Parvati
Whole Time Director